

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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A04

10/02/2020

#190

COMPANIES HOUSE

1 Company details

Company number 09517620

Company name in full Midas Funding UK plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Darren

Surname Edwards

3 Liquidator's address

Building name/number 40a Station Road

Street Upminster

Post town

County/Region Essex

Postcode RM14 2TR

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Other liquidator

Use this section to tell us about
another liquidator.

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6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.


7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

5

m

02

y

2020

y

20

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Darren Edwards

Aspect Plus Limited

40a Station Road

Upminster

Essex

Postcode R M 1 4 2 T R

DX

0800 988 1897



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

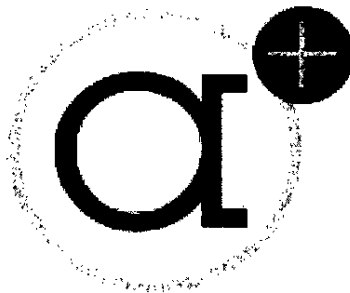
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**IN THE MATTER OF
MIDAS FUNDING UK PLC - IN LIQUIDATION**

**AND
THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S FINAL ACCOUNT
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986**



Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

MIDAS FUNDING UK PLC - IN LIQUIDATION ("the Company")

FINAL ACCOUNT

5 February 2020

CONTENTS

1. Company Information
2. Introduction
3. Background
4. Asset Realisations
5. Liquidator's Administration of the Liquidation
6. Creditors' Claims
7. Distribution to the shareholder
8. Costs and Expenses
9. Conclusion

APPENDICES

1. Receipts and Payments Account for the period 16 September 2019 to 5 February 2020
2. Narrative detail of work undertaken



1. COMPANY INFORMATION

Company Name: Midas Funding UK plc
Registered Number: 09517620
Registered Office: 40a Station Road, Upminster, Essex, RM14 2TR
Trading Address: 35 Great St Helen's, London, EC3A 6AP
Former Company Name: N/A

LIQUIDATION APPOINTMENT DETAILS

Liquidator Name: Darren Edwards
Liquidator Firm: Aspect Plus Limited
Liquidator Address: 40a Station Road, Upminster, Essex, RM14 2TR
Appointment Date: 16 September 2019

2. INTRODUCTION

The purpose of this final account is to provide details to the member and to put the member on notice of my intention to seek release from office. The final account details my acts and dealings as Liquidator, and it should be read in conjunction with previous correspondence to the member.

3. BACKGROUND

I was appointed as Liquidator 16 September 2019, which followed the special and ordinary resolutions passed by the member of the Company.

4. ASSET REALISATIONS

Attached at Appendix 1 is my receipts and payments account from 16 September 2019 to 5 February 2020.

Cash at Bank

The Declaration of Solvency disclosed that the Company had cash at bank of £15,917.00. The amount realised was £15,939.76.

There were no further realisations in the Liquidation.

Payments

Bank charges

There have been no additional payments made apart from the shareholder distribution mentioned overleaf.

5. LIQUIDATOR'S ADMINISTRATION OF THE LIQUIDATION

I can advise that I have notified HM Revenue & Customs ("HMRC") of my decision to seek my release as Liquidator together with submitting all relevant returns relating to the period of the Liquidation. I can confirm that appropriate tax clearances have been received from HMRC to enable the conclusion of the Liquidation.



6. CREDITORS CLAIMS

Secured Creditors

There have been no claims received from secured creditors.

Preferential creditors

There have been no claims received from preferential creditors.

Unsecured creditors

There have been no claims received from unsecured creditors.

7. DISTRIBUTION TO THE SHAREHOLDER

There was one cash distribution paid of £15,939.76 on 4 December 2019 resulting in a return of £0.3187 per share held.

No further distributions were paid.

8. LIQUIDATOR'S REMUNERATION

Pre-Appointment Remuneration

I can advise that a fixed fee of £3,000.00 plus VAT and disbursements was agreed and approved by the member of the Company. Intertrust Management Limited paid this fee prior to Liquidation on behalf of the member.

My expenses incurred in the case of this engagement total £407.44, which were paid by Intertrust Management Limited.

At Appendix 2 details are provided to show the tasks carried out during my administration of the Liquidation.

My expenses comprise:

The sum of £262.44 plus VAT was incurred and paid in respect of statutory advertising, £110.00 for the case set up on the Insolvency IT System used by Aspect Plus Limited and specific bond insurance of £35.00.

I can advise that R3, the Association of Business Recovery Professionals have a website for creditors, which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information: -

www.creditorinsolvencyguide.co.uk/

A hard copy of the Creditors Guide may be obtained on request.

Other professional Costs

No other professionals have been instructed.



9. CONCLUSION

I will deliver a copy of this final account to the Registrar of Companies, vacate office and be released under Section 171 of the Insolvency Act 1986.

On a general note, if you have any comments or concerns in connection with my conduct, please contact me in the first instance. If the matter is not resolved to your satisfaction and you wish to take it further, you may contact the Insolvency Services directly via the Insolvency Complaints Gateway. They can be contacted as follows:

1. By Email: insolvency.enquiryline@insolvency.gov.uk
2. By Post: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA
3. By Telephone: 0300 678 0015 (calls are charged at up to 10p per minute from a land line and 3p – 40p per minute from a mobile, in the UK)

Please note the books and records of the Company must be retained for a further 15 months from the closure date.

Should you have any queries regarding this matter, or the contents of this account, please do not hesitate to contact Darren Tapsfield on 01708 300170.

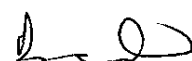


Darren Edwards
Liquidator of Midas Funding UK plc

Appendix 1

Midas Funding UK plc - In Member's Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

Declaration of Solvency		16/09/19 to 21/01/20 £	22/01/20 to 05/02/20 £	Total £
£				
RECEIPTS				
15,917.00	Cash at Bank	15,939.76	0.00	15,939.76
<u>15,917.00</u>		<u>15,939.76</u>	<u>0.00</u>	<u>15,939.76</u>
PAYMENTS				
	Shareholder Distribution	(15,939.76)	0.00	(15,939.76)
		<u>(15,939.76)</u>	<u>0.00</u>	<u>(15,939.76)</u>
CASH IN HAND				
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>



Appendix 2

Narrative detail of work to be undertaken for Midas Funding UK plc in Member's Voluntary Liquidation as at 5 February 2020

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists Pension and data protection searches
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Resolutions for the Member	Circulating the special and ordinary resolutions
Final Account	Preparing a final account and relevant papers
Realisation of Assets	
Cash at Bank	Collecting the company's cash at bank and closing the bank account
Creditors	
HMRC	Dealing with HMRC and obtaining the relevant tax clearances.
Distribution to the Member	
Distribution procedures	Preparation of distribution calculation Preparation of correspondence to the member